Projects under Indo-Korean partnership

2711. SHRI SURENDRA LATH : Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the various projects launched in the country with the Indo-Korean partnership;

(b) the places where these projects have been set up; and

(c) the amount of investment made in these projects?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI CHENNAMANENI VIDYASAGAR RAO) : (a) to (c) Government has put in place a liberal Foreign Direct Investment (FDI) policy with most sectors open for FDI upto 100% under the automatic route. The location of investment is determined by the commercial judgement of the investors based on the policy, economic and business environment. The amount of FDI from Korea approved during January,' 91 to May, 2003 is US $ 2.65 billion and the inflows received, including under the automatic route, during this period is US $ 0.63 billion M/s. Daewoo Corporation, Hyundai Motor Company, Samsung Electronics Company Ltd., LG Chemicals Ltd., LG Electronics Inc., KurfihoTyre Co. Ltd., Korea Mobile Telecom are some of the major companies which have obtained approvals for investment in India in the States of Madhya Pradesh, Tamil Nadu, Uttar fradesh and Maharashtra. Transportation Industry, Fuels (power & oil refinery), Electrical Equipment (computer software & Electronics), Chemicals (other than fertilizers) and Commercial Office & Household equipments, Telecommunication and Rubber Goods are among the sectors for which FDI approvals have been accorded.

Setting up of distillery producing IMFL

2712. SHRI LAJPAT RAI : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) whether Government have made it compulsory for MNCs to seek Government's approval for setting up/taking up any distillery producing IMFL;

(b) if so, the outlines thereof;

(c) the names of the distilleries taken over by MNCs in Maharashtra and Karnataka and whether in each case Government's approval was obtained; and